



REQUEST FOR PROPOSALS

IDAHO FALLS
REDEVELOPMENT AGENCY

***MEMORIAL/BROADWAY
LOT PROPOSAL***

PRESENTED BY:

**OPPENHEIMER
DEVELOPMENT
CORPORATION**



CSHOA

THORNTON OLIVER KELLER
COMMERCIAL REAL ESTATE
Experience Results.

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PHONE: (208) 343-4883

FAX: (208) 363-9802

May 2, 2016

**OPPENHEIMER
DEVELOPMENT
CORPORATION**



Idaho Falls Redevelopment Agency
Brad Cramer, Executive Director
c/o Community Development Services
P.O. Box 50220
680 Park Avenue
Idaho Falls, Idaho 83405

RE: Memorial/Broadway Lot Proposal

Dear Mr. Cramer:

Oppenheimer Development Corporation (ODC), in collaboration with CSHQA, Morgan Construction and TOK Commercial Real Estate, is pleased to respond to the Idaho Falls Redevelopment Agency's Request for Proposals for the redevelopment of the northeast corner of Broadway and Memorial Drive (Kelsch Property). We believe our team approach, experience and creativity is most qualified to provide the Idaho Falls Redevelopment Agency with ultimately the best concept and product for downtown Idaho Falls. Our team of development professionals and partners bring unmatched experience, resources and commitment to this exciting project.

The proposed project includes three separate but connected elements to create an active and useful development project at the gateway to downtown Idaho Falls. The project will include Retail Building, Central Plaza and a Mixed-Use Building comprised potentially of retail, office and residential. Situated as a part of the main gateway to historic downtown and adjacent to the greenbelt along the river's edge, a retail and mixed-use hub invites retailers, office users, public market vendors and residential users a space to call their own. A central plaza prompts the community and visitors to convene for food, music and entertainment. Keeping with the Idahoan roots and culture, it is a place to gather year round, a place to connect and a place to experience a unique, casual atmosphere.

The Retail Building (Building A) is a single story, 9,600 square feet building located on Broadway to capitalize on the vehicular traffic which is appealing to retailers. Based upon further investigation, studies and input with City and Community Leaders, we could potentially reconfigure the orientation of Building A to allow for enhanced view corridors to-and-from downtown. The balance and creating a warm welcome to downtown is critical as is the importance of visibility of retail tenants to take advantage of the nearly 29,000 vehicles per day which travel on Broadway. We currently have interest from two national retail chains to occupy approximately 8,500 square feet.

The Central Plaza is intended to be a community gathering place, while allowing the project to have the feeling and appearance of multiple entry points and visual corridors. The Central Plaza could include a temporary ice-rink in the winter, a water feature for children to play in the summer and an ideal location for concerts and entertainment year-round. This Plaza is not intended to be an "instead of" to the current pocket-park which is used for community events but rather an "in addition to." We envision this plaza to be a public-private partnership between the Redevelopment Agency, City of Idaho Falls and our development team to ensure it is an activity zone that is utilized regularly with both programmed and non-programmed events.

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The Mixed-Use Building (Building B) is envisioned to be a three story, 28,800 square feet building which would consist of the first floor being 9,600 square feet of restaurant/retail space. The second floor is 9,600 square feet of office space and the third floor consists of 9,600 square feet of residential units. Pending market commitment, this project composition may vary, but also could expand into four or five floors with additional office and/or residential space. We believe there is a market and need for downtown residential condos, which would be located perfectly to take advantage of the views of the River/Falls, the Central Plaza space and the nearby restaurant, retail and cultural experiences currently enjoyed in downtown Idaho Falls.

The current project also includes 27 on-site parking spaces with access from the existing alley. We anticipate the parking area could serve as overflow space to the Central Plaza when events draw more people than the current Central Plaza configuration can accommodate. The central location of the parking area allows for each building within the project to enjoy open view corridors and allows the project to connect the existing downtown to the new development project.

Oppenheimer Development Corporation is very interested in partnering with the Idaho Falls Redevelopment Agency and we appreciate Idaho Falls' consideration of our submittal. Our team has a vested interest in creating a project that represents the highest and best use of the property. Oppenheimer Development Corporation, one of downtown Boise's largest private landlords, has a long, proven track record of successful development projects being delivered on time and on budget and we anticipate this project to be the same. Our long history of successful development projects involving public-private partnerships speaks to our ability to coordinate with government entities.

We look forward to the opportunity to present our proposed project with the Redevelopment Agency Board to collaborate further on the refinement of the project to ensure the desire of the Redevelopment Agency and the City of Idaho Falls are achieved. We are excited about structuring a development project that not only meets, but exceeds Idaho Falls goals and objectives.

Sincerely,



Arthur F. (Skip) Oppenheimer



Douglas F. Oppenheimer



Jeremy Malone

OVERVIEW OF THE OWNERSHIP

The project will be owned by a Limited Liability Company to be formed upon the notice of Idaho Falls Redevelopment Agency's willingness to negotiate an Exclusive Negotiation Agreement. The LLC will be made up of Oppenheimer Companies, Inc., Oppenheimer Development Corporation and Steve Carr.

Oppenheimer Companies, Inc.

Oppenheimer Companies, Inc. (OCI) is a privately held corporation operating throughout the United States and headquartered in Boise, Idaho.

The majority of OCI companies are involved nationally in food processing and the sales and marketing of food products. Two affiliated companies are involved with commercial real estate.

Quality products and custom services, responsiveness to the market, innovation and superior customer service are the hallmarks of OCI, whether it is in discovering a new market niche for a food product, training salespeople for a distributor member or developing and managing a successful property. A key to OCI's corporate philosophy is developing and maintaining an environment that fosters personal growth for its associates and its customers. This is achieved through continuous improvement initiatives and maximizing opportunities for individual and organizational learning and development.

OCI operates through a strong nationwide customer base, a broad distribution network and an unusually wide range of management and operating expertise. Together, these elements form a solid foundation on which OCI continues to build a major national food company with selected investments in commercial real estate.

Oppenheimer Development Corporation

Oppenheimer Development Corporation, and its related entity Oppenheimer-Falk Realty, have an extensive history in downtown Boise. Falk Realty, a predecessor company by Nathan Falk in 1868, and succeeded by his son, Leo J. Falk, was responsible for many downtown Boise projects, including the Owyhee Hotel, Falk's Building and Egyptian Theater. Oppenheimer-Falk Realty and ODC, owned by descendants of Nathan Falk, developed One Capital Center in 1975, the first project to be built on Boise redevelopment property and Wells Fargo Center in 1989.

ODC was founded in 1972 with an initial emphasis on developing projects for Oppenheimer-Falk Realty, a division of Oppenheimer Companies, Inc. ODC has grown by developing substantial real estate ventures for Oppenheimer-Falk Realty and other investors/owners. In addition to its development ventures, Oppenheimer Development serves as a consultant for owners of real estate covering a wide range of projects and properties. Clients and long term tenants include: City of Caldwell, Caldwell East Urban Renewal Agency, State of Idaho Department of Lands,

CenturyLink, Hawley Troxell, J.R. Simplot, Company, First Security Bank, Federal Bureau of Investigation (FBI), Eide Bailly, Bank of America, Wells Fargo Bank, the City of Eagle, Eagle Public Library and others. References are immediately available upon request.

Today, ODC focuses on commercial real estate development, project management, consulting and property management and maintenance while remaining active in real estate investment in commercial projects located in Idaho and the Northwest. Projects in the Treasure Valley in which the company has a substantial interest include: Wells Fargo Center (an 11-story, 200,000 sf office building in downtown Boise), One Capital Center (a 14-story, 230,000 sf office building in downtown Boise), Medallion Five Mile Professional Center (a 23,000 sf office park in West Boise), Medallion Eagle Professional Center (a 16,000 sf office park in Eagle) and Overland Park Shopping Center (an 180,000 sf shopping center in Boise).

Steve Carr

Steve Carr is an Idaho Falls based businessman and attorney. He is the past owner of Idaho Title and Trust. He owns and operates commercial property in downtown Idaho Falls and serves on the board of the Bank of Idaho as well as the boards of several non-profit and charitable organizations.

Carr Land and Title Company is an Idaho Sub-S corporation based in Idaho Falls and wholly owned by Steve Carr. Carr Land and Title was formed in 1995 and owned and operated Idaho Title and Trust along with a small property management company and a 1031 Exchange accommodation services company.

In 2006 Carr Land and Title sold the title insurance and escrow portion of the business. The company and owner Steve Carr continue to own and operate commercial property in downtown Idaho Falls.

OVERVIEW OF THE DEVELOPMENT/DESIGN TEAM

Oppenheimer Development Corporation

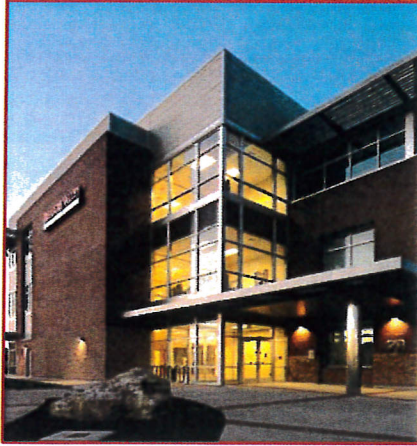
Oppenheimer Development Corporation develops and manages high quality commercial and retail properties located primarily in Idaho. ODC has a long history as one of Idaho's premier real estate development and management companies, delivering outstanding property performance and investment returns. ODC maintains an exceptional reputation among investors and tenants for our demonstrated commitment to integrity and high levels of quality and service.

Oppenheimer Development Corporation is known for doing common things with uncommon excellence, whether it's the quality of our products, the personal attention we give customers, or the recognition we give outstanding employees. ODC understands our success has always been a product of our people and the relationships they create with each client. Experienced management, efficient production, successful financing and quality real estate projects are a result of our talented staff.

ODC's successful history of development projects is, in part, based upon our team oriented approach. ODC works closely with the Redevelopment Agency, City, in this case Idaho Falls, to ensure every detail of the project is understood and incorporated into the final project. The constant communication between ODC, the Redevelopment Agency and City of Idaho Falls, the architect (CSHQA) and general contractor (Morgan Construction) will result in optimum project design and delivery while ensuring the project is on budget and on time, components of every ODC development project.

In addition to professional development services, ODC adds valuable, behind-the-scenes features to development projects. As a developer of many long-term investment projects, ODC incorporates an ownership position into every project from the beginning to ensure the project is one that functions at top efficiencies from the opening of the facility throughout the entire life-cycle cost process. Before construction, every system from mechanical to electrical to life safety is reviewed by our professional property management staff to ensure functionality after the project is built. Having a team of property management professionals who operate over 1,500,000 square feet of commercial, retail and residential space on a daily basis review the plans and operating systems before construction to provide valuable, in-field experiences allows for ODC developed projects to be better functioning and maintained projects long after the initial construction has been completed. While cost is a critical component to every development project, ODC ensures costs parameters are met while providing superior systems for the specific project to ensure long-term functionality.

Key principals of Oppenheimer Development Corporation include Skip Oppenheimer, Doug Oppenheimer, Jeremy Malone and Larry Lipschultz, all of which will be actively involved in this project.



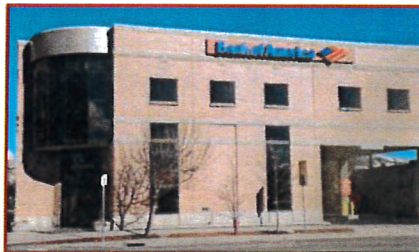
Oppenheimer Development Similar Projects

- **Treasure Valley Community College (TVCC) Building**

A three-story, nearly 40,000 sf LEED Gold educational facility in downtown Caldwell constructed for Caldwell East Urban Renewal Agency which received the 2010 Grow Smart Award for Smart Growth/Green Building. This Design/Build Project was designed to delivery in less than 10 months, beating the required completion date while coming in under budget.

Owner: Caldwell East Urban Renewal Agency

Contact: ElJay Waite, Chairman
(208) 455-4638



- **Bank of America Headquarters**

A three-story 18,000 sf office building in downtown Boise constructed for Security Pacific Bank, now Bank of America.

Owner: JSC Investments, Inc.

Contact: Charles Schmoeger
(208) 344-8464



- **Wells Fargo Center, Pocatello, ID**

A three-story 33,000 sf multi-tenanted office building in downtown Pocatello, Idaho constructed for First Security Bank, now Wells Fargo Bank, received the coveted Orchid Award.

Owner: Wells Fargo Bank Corp. Real Estate

Contact: Gary Riddle
(801) 246-3724



- **Eagle Public Library**

A 16,000 sf library project constructed for the City of Eagle in downtown Eagle, Idaho.

Owner: City of Eagle

Contact: Rick Yzaguirre, Former Mayor, Eagle, ID
(208) 287-7000



CONTINUED



A. Oppenheimer Similar Projects Continued

• Wells Fargo Center

An eleven-story 200,000 sf office tower and single-story 10,000 sf retail center in downtown Boise has received numerous architectural and design accolades.

Owner: ODC - FIC, LP

Contact: Skip Oppenheimer
(208) 343-4883



• One Capital Center

A fourteen-story 230,000 sf high rise office tower in downtown Boise was the first development project in Boise's Redevelopment Area.

Owner: OCC - Simplot, LLC

Contact: Walt Ingram, Wright Runstad & Company
(206) 447-9000



CSHQA

Design Portfolio

Architecture and Engineering Expertise

CSHQA

About CSHQA

CSHQA is an award-winning, full-service design firm specializing in architecture and engineering. Founded in Boise, ID, we have grown from a one-man firm (est. 1889) to six locations and a staff of 90 professionals, completing hundreds of projects annually throughout the US. Much has changed in the professions of architecture, design, and construction over the past 125 years, but one thing has never changed at CSHQA—our commitment to Design Excellence. We know that today's 'leading-edge' will become tomorrow's standard practice. Our team merges the best of our historical perspective and proven business skills with advanced technologies, sustainable practices, and design innovation to meet our clients' needs and create successful solutions for each project.



people who listen • design that speaks

ARIZONA • CALIFORNIA • COLORADO • IDAHO • OREGON



*CSHQA's Mission is to
deliver innovative and
sustainable architectural
and engineering design
solutions that exceed
our clients' expectations.*

*We inspire personal
and professional development
in a positive, creative, and
stable work environment.*

*We are people who listen,
creating design that speaks.*



Full-Service A/E Design

A multi-discipline A/E firm offers clients several advantages:

- Team members engage in both structured and casual communications, enhancing efficient design development and production.
- Architects and engineers gain insights outside their disciplines, adding to their overall understanding of project management and delivery.
- Meeting schedule and budget commitments are a true team effort.
- Serving across multiple project types, our engineers offer strong innovation and problem-solving skills.
- Confident in a skilled and dedicated engineering team, the architectural team focuses on meeting the client's design goals.
- Together, we create beautiful high-performance buildings.

Architecture

- Master planning
- Feasibility studies
- Project management
- Programming
- Schematic design
- Design development
- Zoning analysis
- Code review
- Construction documents
- Bidding
- Value engineering
- Specification writing
- Computer Aided Design (CAD)
- Building Information Modeling (BIM)
- Cost estimating/cost control
- Scheduling
- Peer review
- Construction administration and observation
- Pre-purchase evaluation
- Owner representation
- LEED® green building program service provider

Engineering

- Mechanical • Electrical
- Civil • Communications

Landscape Architecture

- Site feasibility and assessment
- Master planning
- Site design/construction documents
- Building locations
- Grading
- Storm water management
- Plants/material selection
- Pressure irrigation
- Water features
- Parks
- Schools
- Athletic fields
- Playgrounds
- Trails/campgrounds

Interiors

- Programming
- Space planning
- Color schemes/coordination
- Materials/finish selections
- Furniture specification
- Signage packages
- Purchasing consultation
- Lighting, accessories, artwork

LEED®, and its related logo, is a trademark owned by the U.S. Green Building Council® and is used with permission.

CSHQA designs a wide range of private and public sector projects including new construction, tenant improvements and remodels/renovations nationwide.

Aviation

terminals • support facilities • concessions

Office

corporate • government • tenant improvements

Education

colleges/universities • K-8 • high schools •
training centers

Financial

branch banks (new/remodels) • corporate facilities •
tenant improvements

Retail

grocery • pharmacy • shopping centers • tenant
improvements • auto dealerships • fuel centers

Multi-Family Residential

apartments • condos • dorms • senior housing

Health Care

hospitals • medical suites and offices • assisted living

Hospitality & Restaurants

hotel • motel • fine dining • quick service

Entertainment

parks • museums • sports

Industrial

warehouses • production/processing facilities

Corrections

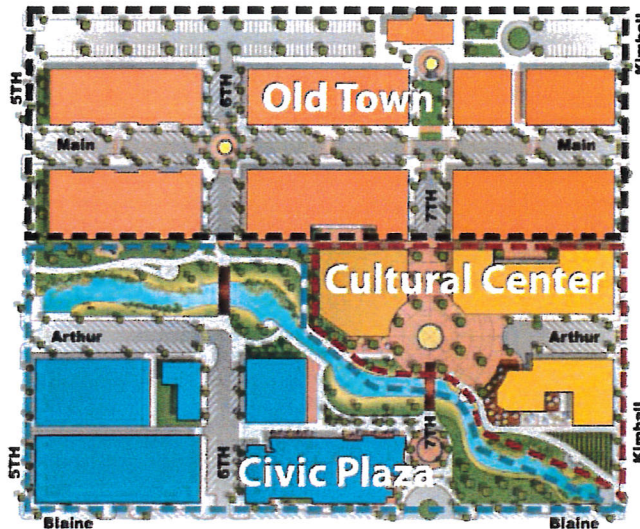
state • local • private

Diverse Project Experience



Caldwell Downtown Framework Master Plan

Caldwell, ID



The primary objective of the framework master plan was to provide clear and concise information to the community, agencies, property owners and developers to achieve the City of Caldwell's development goals and objectives, and to illuminate opportunities to develop a sustainable, cohesive, and well-organized downtown core. The area of impact is a twelve, city-block area bound by the area north of Blaine Street, west of Kimball Avenue, east of 5th Avenue and south of the railroad tracks.

The Oppenheimer Development Corporation team and CSHQA worked with city leaders to develop a framework master plan for the redevelopment of downtown Caldwell. The plan includes the new Caldwell campus of Treasure Valley Community College (registered with the certification goal of LEED® Gold), and a mixed-use, city-hall complex. The complex will consolidate city hall offices within one building and house a new, town-meeting hall along the banks of the newly-opened Indian Creek at Sixth and Arthur.

The project also suggests a variety of retail and restaurant spaces fronting the promenade along Indian Creek; lease options for office space; a live viticulture demonstration center and a residential component. The project connects the creek, streets and pedestrian pathways, creating a walk-able downtown with easy access to proposed residences, businesses and amenities. The articulation of pathways and building facades creates a human-scale that is interesting, comfortable and inviting. The City of Caldwell is committed to sustainable development as embodied in the master plan and encourages USGBC LEED certification.

Project Highlights

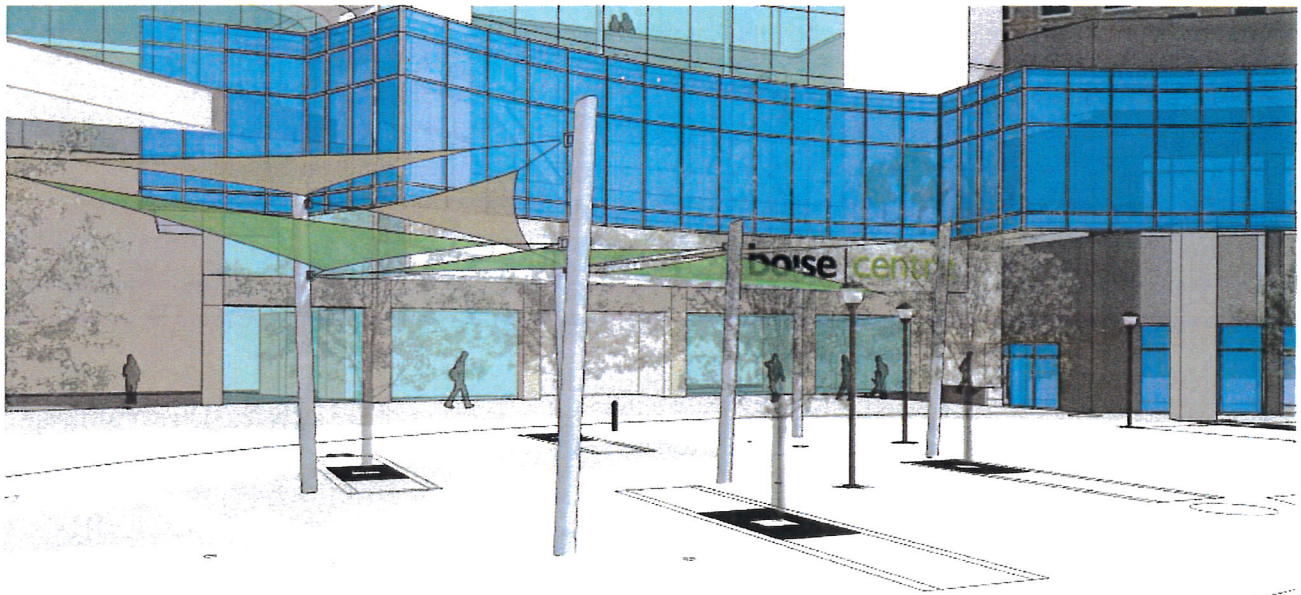
- Create a mixed-use environment to live, work, shop and enjoy recreational activities
- Development of high quality, energy efficient, sustainable development
- Consistently reflect Caldwell's history and architectural heritage that should provide many design cues that shape future development
- Create and encourage pedestrian activities
- Create linkages between neighborhoods
- Create multi-functional, beautiful and comfortable streetscapes offering a sense of security
- Distinguish entry points and implement way-finding systems
- Development of civic and public spaces interwoven within the downtown fabric that offer a variety of multi-functional and multi-cultural opportunities and experiences
- Create a comfortable and contextual building scale of 2-3 story buildings with a variety of architectural interest and details
- Integrate Indian Creek as a central theme of the downtown
- Utilize a *river* vernacular and contextual design theme with the train depot and historic building setting the tone for development
- Integrate agritourism and viticultural themes

The Grove Plaza Renovation

Boise, ID

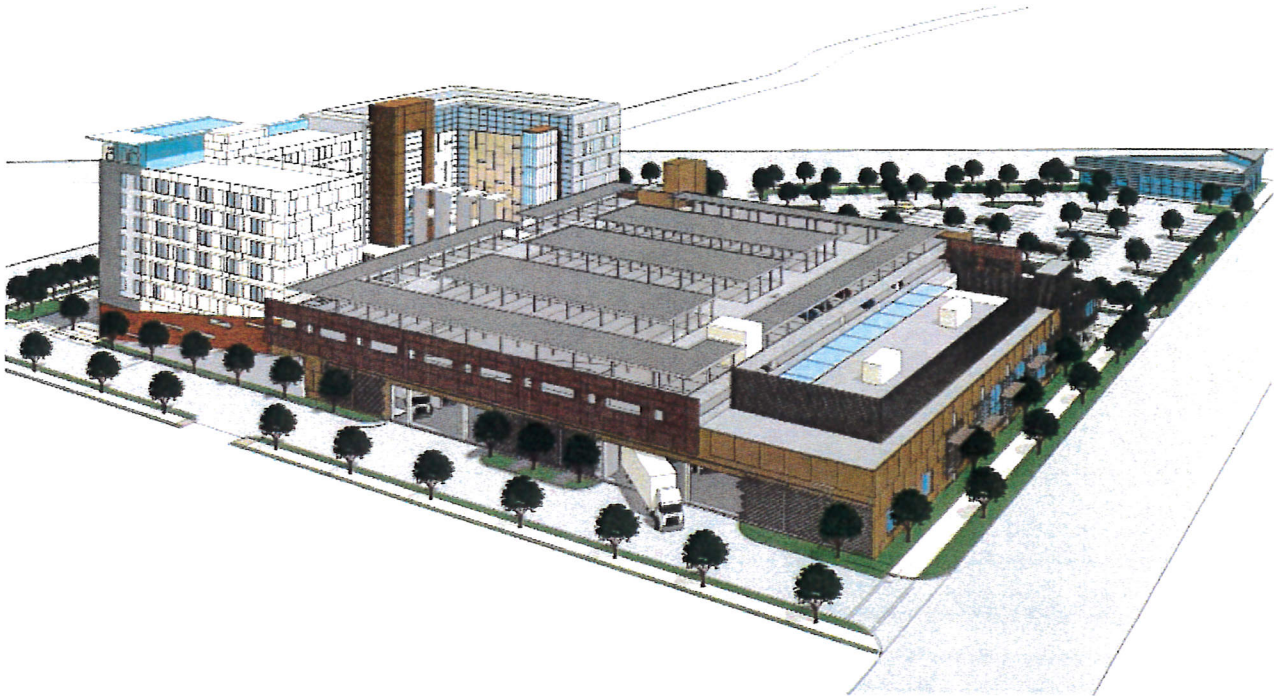
CSHQA, working in collaboration with CCDC, is currently developing and leading the Grove Plaza renovation project. We are advancing the 30% schematic design prepared by ZGF and CSHQA through final construction build-out. The renovations include an all-new fountain, clay pavers throughout, lights, trees, tree grates, shade devices, and site furniture. To aid in the growth and long-term health of the trees and provide a green stormwater infrastructure (GSI) solution utilizing permeable pavers for the north and south spokes as well as a Silva Cell suspended pavement system for the trees in the central plaza area. The permeable pavers for stormwater management greatly reduces the need for costly stormwater infrastructure and provides an attractive, low maintenance solution. The Silva Cell suspended pavement system provides large volumes of uncompacted planting soil for the trees under the plaza pavement and leads to increased growth and health of the trees while not compromising the loading capability of the pavement surface.

The building addition will consist of a new public rest room and will match the existing exterior finishes of the Boise Centre. The renovation project has required an extensive amount of complex coordination and communication with other project teams including the new City Center and Boise Centre projects, public agencies, and stakeholders that surround the grove. Working closely with McAlvain Construction, who is serving as the CM/GC for the project, we are able to navigate this complex process of managing concurrent construction projects, incorporating multiple GMPs, and balancing the schedules and construction budgets.



Broadway Mixed-Use Development

Boise, ID



Schlosser Development Company, of Austin, Texas, is developing a large-scale, mixed-use development located in downtown Boise on property bounded by Broadway Avenue, Front Street and Myrtle Street. The 5.77-acre site will include a 55,000 sf Whole Foods Market grocery store with two levels of parking located above the store. For additional tenants, there will be approximately 12,600 sf of retail space available in the building and 4,500 sf of retail space in a pad building. The 16-story tower will have a hotel with the lobby and restaurant on the first floor. The 142 hotel rooms and fitness area will be located on floors 2 through 8. Above the hotel there will be up to 64 residential units on floors 9 through 16. Cooper Carry of New York and CSHQA of Boise are providing design services.

BoDo Development—8th Street Marketplace

Boise, ID



Purchased in 2002 BoDo partners contracted CSHQA to provide architectural and engineering services for the renovation of the original historic buildings and design of completely new structures. The developer's plans for the site and surrounding area provided unique opportunities for the CSHQA team. CSHQA's knowledge of historic materials and methods of construction was instrumental in being selected for the team.

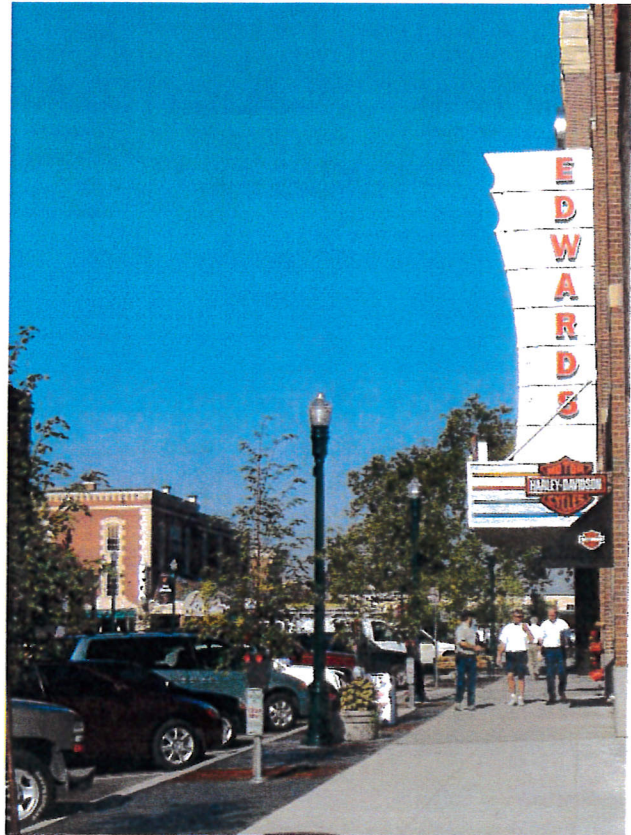
Street Design

CSHQA Civil Engineers and architects worked with city, county and government officials to reconfigure existing streets and utilize a variety of solutions that enhance both the aesthetic appeal and safety concerns related to increased pedestrian and bike traffic including:

- Provide room for outdoor restaurant seating
- Encourage pedestrian use with mid-block colored concrete crosswalks
- Allow for bicycle lanes and wide colored concrete crosswalks
- On street angled parking and reverse-angled parking, both unique to Boise, were added to animate the streets for shoppers and pedestrians while slowing vehicular traffic in the area for safety.

Structural and Architectural Design Integration

The team recognized that any new program requirements would need to dovetail with existing building limitations while preserving the original character of the structure. For tenant improvements, careful consideration was given to



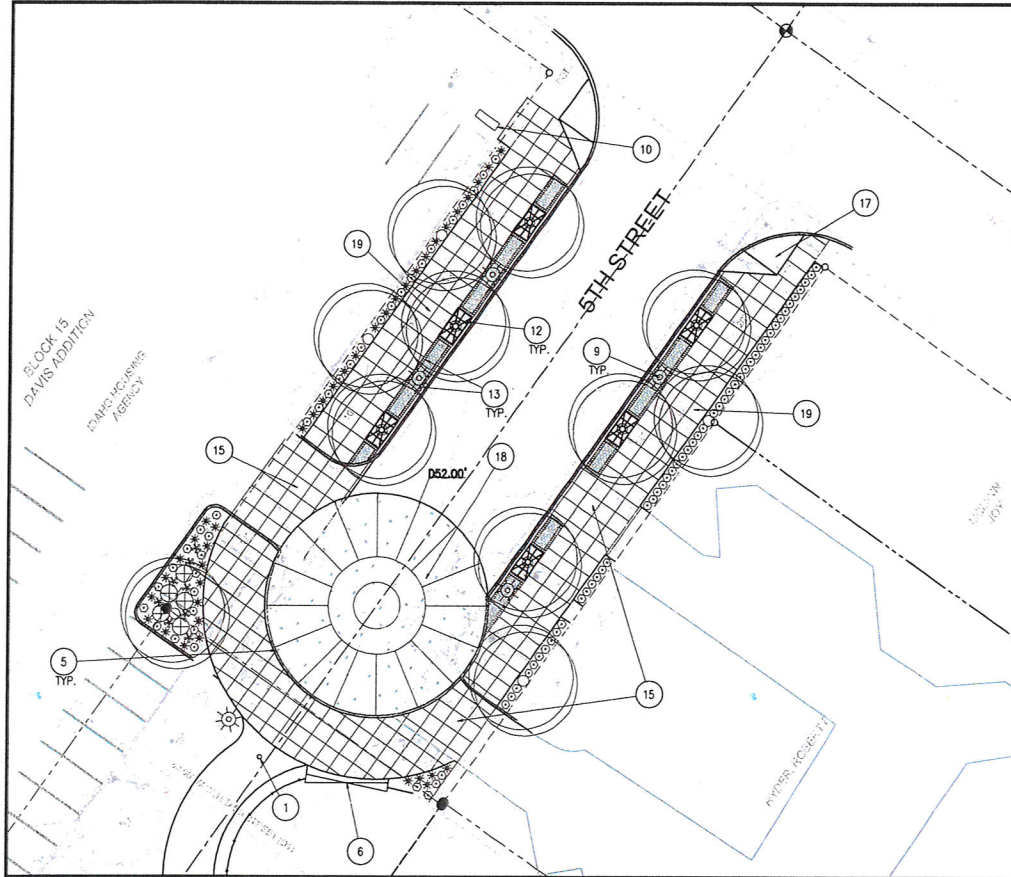
construction methods that would minimize any inconvenience to existing businesses.

- A code study of seating areas in The Funny Bone was conducted to ensure that new occupancy requirements could be safely integrated.
- For Piece Unique, renovations to an existing atrium provided improved public access.
- Existing stairs within the Red Cross were in-filled and a new floor was provided using materials that blend with the existing design.
- Renovation of vacant space to viable retail space for Cole-Marr Studios included the integration of smaller spaces into larger studios and specialized photographic dark rooms.
- Renovation to some of the buildings was quite significant and included rehabilitation work within the original structure and replacement of the north exterior wall damaged during demolition efforts in the 1970s.

Throughout renovation of the facilities, CSHQA's Structural Engineers and Designers have worked closely to integrate facility upgrades with design demands addressing ADA accessibility requirements and the addition of several new entrances the allow for improved public access while restoring some of the building's original design elements.

Julia Davis Park – 5th Street Entrance

Boise, ID



CSHQA is currently in the schematic design phase for the development of a new entrance to Julia Davis park on 5th Street. These improvements include trees in tree grate planters, pavers, suspended pavement systems, lighting and furnishing zones, vehicular circulation and turn around design, planting, signage, and other design elements. The design process is an iterative one which includes CCDC, Boise Parks, City of Boise, ACHD, and stakeholder groups. The design is currently being refined to be presented to the Boise Parks Commission in November at which time the stakeholders and surrounding property owners will be engaged as the design is advanced to Design Development. Ultimately we will prepare construction documents and be engaged in the project from bidding through final project closeout.

PROFILE OF MORGAN CONSTRUCTION

Matt Morgan and the Morgan Construction team have been in business for over 26 years. Our team has decades of combined experience in the construction industry. We currently hold licenses in Idaho, Utah, California, Oregon and Montana and have completed hundreds of projects throughout the Northwest. We have a proven track record for meeting and beating our client's highest expectations for cost control, schedule and quality. This track record shows that we have the know-how and the expertise to carry out our projects from start to finish.

HISTORY

Morgan Construction, Inc. was started in 1989 by Matt Morgan in Idaho Falls, Idaho. The company's main focus from inception to the late 90's was building high-end custom homes. We completed numerous custom homes during that time. Morgan Construction built its first dental facility in 1997. Since then, we have completed over 150 dental facilities. We have designed and built every kind of dental specialty building, including endodontics, general dentists, pediatric dentists, oral surgical and orthodontics. We have also designed and completed an abundance of other medical, professional, commercial and retail buildings. These projects include 30,000 square foot corporate offices, national franchise restaurants, multi-tenant in-line retail buildings, industrial warehouse facilities, national convenience stores, state-certified skilled nursing facilities, state-certified ambulatory surgical centers, major hospital remodels, tunnel car washes, indoor shooting ranges and national car dealerships.

EXPERTISE

Morgan Construction and Development officially adopted the title Design Build-Value Engineering Contractor in 1997. Early on Matt Morgan discovered the tremendous value Design Build-Value Engineered construction brought to his clients. By combining the efforts of the owner, contractor, architect and engineer consultants at the inception of the project, an ongoing sense of collaboration and integration exists. In addition to our design build value-engineered construction practices, we have been actively developing land projects for over 10 years with retail, commercial, medical, dental and professional projects throughout all of southern Idaho. We also offer a variety of build to suit lease options for our clientele.

Morgan Construction combines its assets, equipment and in-house crews to perform all concrete, wood, and interior trim and hardware installations. This saves the client time and money. Experienced project managers and superintendents with decades of knowledge, certification and training oversee each facet of commercial projects. We bring



MORGAN CONSTRUCTION, INC.

5145 Heyrend Drive
Idaho Falls, Idaho 83403
Phone: 208.529.3312
Fax: 208.529.5563
www.morgan-construction.com

Company President:
Matt Morgan

Professional Licenses:
Idaho Construction Management
Scott Hawker 022622
Idaho Public Works License
Idaho State License
Utah State License
Oregon State License
Montana State License
California State License



professionalism and friendliness to the work environment and believe open lines of communication with the client are essential to the success of each project.

MANAGEMENT STRUCTURE

Matt takes a personal interest in each project and draws from his more than 26 years of design and construction experience to oversee and participate in each phase of each project. Ryan Gregersen, Morgan Construction's Certified Public Accountant, serves as the company's CFO and manages the financial operations and details. Our project managers, Scott Hawker and Kerry Adolfson, have over 50 combined years of experience to make sure your project runs smoothly from start to finish.

PROJECT RESTRICTIONS

Morgan Construction is familiar with what it takes to complete a project with multiple restrictions such as staying within budget, on schedule and minimizing surrounding disruptions and inconvenience for occupants and the public. It is proper planning and open communication with all parties involved that keep projects running smoothly.

Recently, Morgan Construction has completed the Broadway Ford dealership in Idaho Falls. This project entailed the construction of a brand new 48,000 square foot facility with a new show room, service and parts area, sales and Quick Lane facility on 7 acres. The new facility was constructed within 10 feet of the existing Ford dealership. The demolition of the existing structure was completed without incident and without interruption of business for the dealership. Broadway Ford remained open for business throughout the entire construction process of the new facility and demolition of the existing structure. Our budget and schedule for this project were very restricted and controlled by the corporate Ford entity. We are proud to say that we successfully completed the entire new facility and demolition on time and under budget even with the Owner instructed additional work.

In addition to new structures such as Broadway Ford, we have completed numerous remodels and tenant improvements such as the Social Security Administration office on Channing Way in Idaho Falls, Idaho. With our real estate development efforts we have built several multi-tenant in-line retail buildings. During the build out of each tenant space, we must be conscientious of the other tenants currently occupying the building and take special effort not to disrupt them during business hours. Many of the office buildings we design and build are constructed with tenant space available in an adjoining suite. In most cases, Morgan Construction performs the build outs while other suites in the building are occupied.



QUALITY

At Morgan Construction we stand behind each and every one of our projects. The quality of our construction projects and the workmanship that goes into every small detail speaks for itself. In fact, many of our clients are repeat customers or clients who have been referred to us by previous customers. We invite you to reach out to any of our references and let them explain to you the quality of work you can look forward to when working on a project with Morgan Construction.

To ensure the quality of our projects, our on-site Superintendents monitor each phase of the project, paying close attention to every detail. This practice allows us to identify and work through any concerns that may arise on the project before they become larger issues, saving time and money on corrections later in the project.

Our Project Managers coordinate all work with the subcontractors. Morgan Construction only works with the most qualified subcontractors in each scope of work and expects top notch quality from every subcontractor on the job. This high quality is also expected of our own in-house crews. Morgan Construction performs several of the scopes of work with our own talented staff. We perform our own concrete prep, framing, trim finish work and hardware. It is the work of our outstanding subcontractors, as well as the scopes that Morgan Construction performs in-house that brings the high quality finished product we are known for.

For a more complete look at our company's projects and developments, we encourage you to visit our website at www.morgan-construction.com.

TYPICAL WORKLOAD

At any given time, Morgan Construction is working on at least 5 different projects. Each project receives ample attention and consideration by every member of our team. In a typical year, we complete approximately \$10 million worth of construction services.

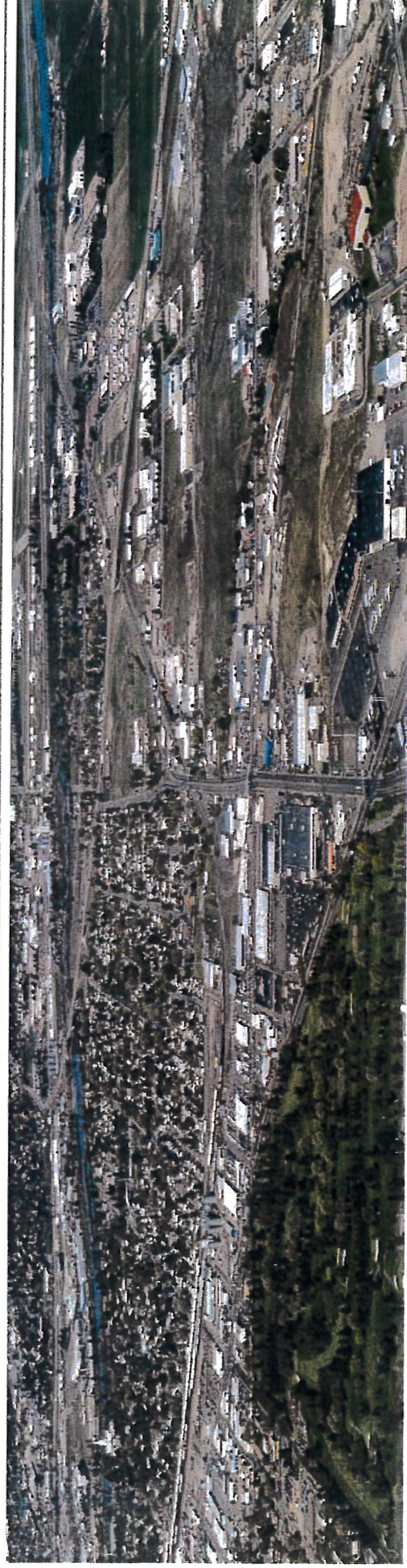
FINANCIAL STABILITY

Morgan Construction has been in business for over 26 years. We have survived the ups and downs of the economy and we are a very strong and liquid company financially. In addition to our company operating capital, we also have a seven figure unsecured operating line of credit available for use if necessary. We have had this unsecured operating



line of credit for many years, and it has increased steadily in size over the years. In 2014, our completed workload was approximately \$15 million. The best verification of the financial stability of Morgan Construction and Matt Morgan is to contact Tom Romrell, the president of Bank of Commerce and simply ask the question.

EXPERIENCE THE RESULTS THAT ONLY AN INDEPENDENT FULL SERVICE COMMERCIAL REAL ESTATE FIRM CAN OFFER



OUR ADVANTAGE.

For over 25 years, we have provided commercial real estate services to a wide range of owners and businesses. We manage over **5 MILLION** square feet and list nearly **500** properties throughout Idaho.

Because our firm is independent we have relationships with brokers, lenders, and appraisers from all over the country. This gives our clients access to a large network of skilled commercial real estate professionals, which results in responsive service and more transactions closed.

SALES & LEASING.

For the past 3 years, our brokerage team averaged over **30,000 SQUARE FEET** of commercial space leased or sold **EACH BUSINESS DAY**.

We've **COMPLETED OVER 40%** of all transactions in the Boise market, more than any other competing firm, **FOR THE PAST 10 YEARS**.

In 2016 we opened an office in **IDAHO FALLS** to better serve Southeast Idaho.

PROPERTY MANAGEMENT.

We focus on improving the performance of each property we manage.

Our **PROPERTY MAINTENANCE** team offers 24/7 on-call service for after-hours emergencies and preventive maintenance programs designed to improve the longevity of your property's vital systems.

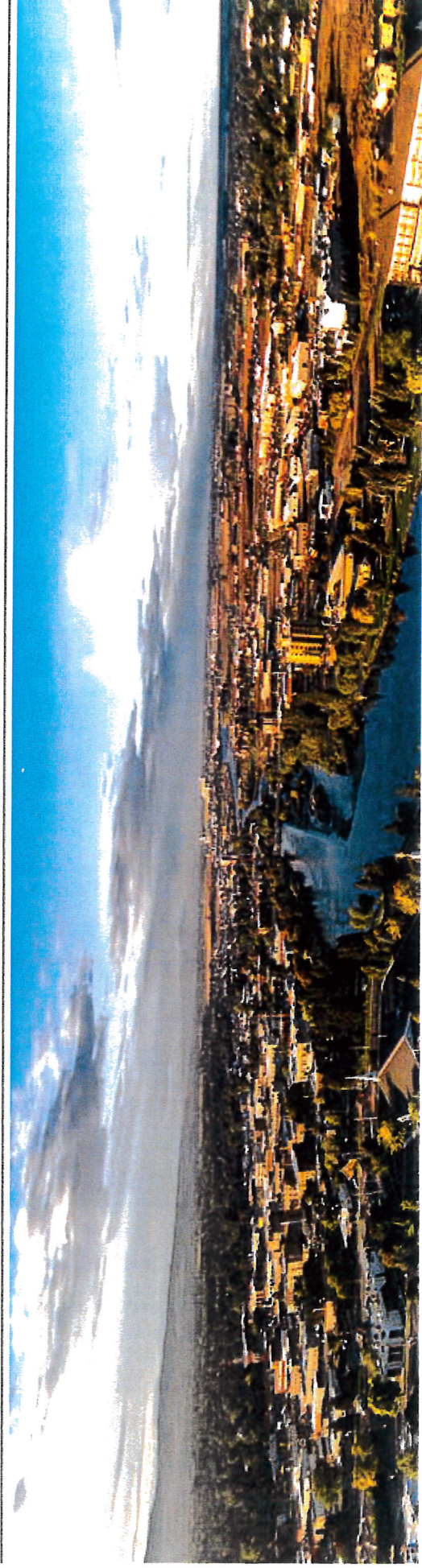
Our **ACCOUNTING TEAM** provides detailed annual budgets, monthly financial reports comparing actuals to budgets, and annual reconciliations.

CERTIFIED EXPERTS.

Our team of AGENTS AVERAGE OVER **15 YEARS OF EXPERIENCE** and complete up to **100 transactions** per year. Most of our agents possess distinguished industry certifications and designations (SIOR, CCIM, CLS, CSM).

We are proud to be **ACCREDITED** by the Institute of Real Estate Management (IREM®) as an **AMO®** which attests to our skill, integrity and professional accomplishments.

CLIENT-FOCUSED BROKERAGE SERVICES



RESULTS DRIVEN SALES & LEASING.

Our team achieves your goals and represents your interests as we implement successful strategies for your commercial real estate assets.

Our experienced brokerage sales professionals are specialists in their field of expertise and are equipped with extensive market data. We are Idaho's market leader because of the results we deliver to our clients each and every day.

LANDLORD REPRESENTATION.

ACCOUNTABILITY: A landlord's success depends on occupied buildings and an accountable leasing agent determined to fill vacancies. We apply proven marketing techniques and intentionally communicate.

RESULTS: Our professionally designed signage and compelling marketing materials attract attention. We promise to expose your property regularly to more prospects than any other firm.

TENANT REPRESENTATION.

SITE SELECTION AND ANALYSIS: Selecting the right location for your business is crucial. We help you evaluate location, demographics, size and lease structures.

COMPETITION STUDIES: We'll show you where the competition is located and offer insider advice concerning the properties that give your business the best exposure, access and position.

ACQUISITION & DISPOSITION.

ACQUISITION: Acquiring the right property at the right value is complex. Factors we consider in acquisition analysis include historical and projected vacancy trends, the asset's current market position, replacement cost and future value projections.

DISPOSITION: We provide an array of disposition options including standard listing services, auction services, and call for offer programs.

STRATEGIC PROPERTY MANAGEMENT



ACCREDITED MANAGEMENT.

We are proud to be recognized as an Accredited Management Organization (AMO®) by the Institute of Real Estate Management (IREM®). This ensures that you receive the highest standards in performance, experience, ethics, and financial accountability.

Our goal is to maximize the long-term value of your portfolio so that you can realize the greatest asset appreciation possible.

TENANT & VENDOR RELATIONS.

We address tenant issues quickly, retain quality tenants, and work hard to maintain your property's value.

We provide constant availability and measure our performance annually.

We have formed strong relationships with our property vendors and are able to provide preferred pricing on services like landscaping, HVAC, and property insurance.

MAINTENANCE & FINANCIAL REPORTING.

Staffed by experienced, professional maintenance engineers, our team creates customized preventive maintenance programs and offers 24/7 availability for after hours issues.

Our accounting team, led by a CPA, provides clients with detailed, accurate financial reporting delivering a clear picture of your asset's current and projected financial status.

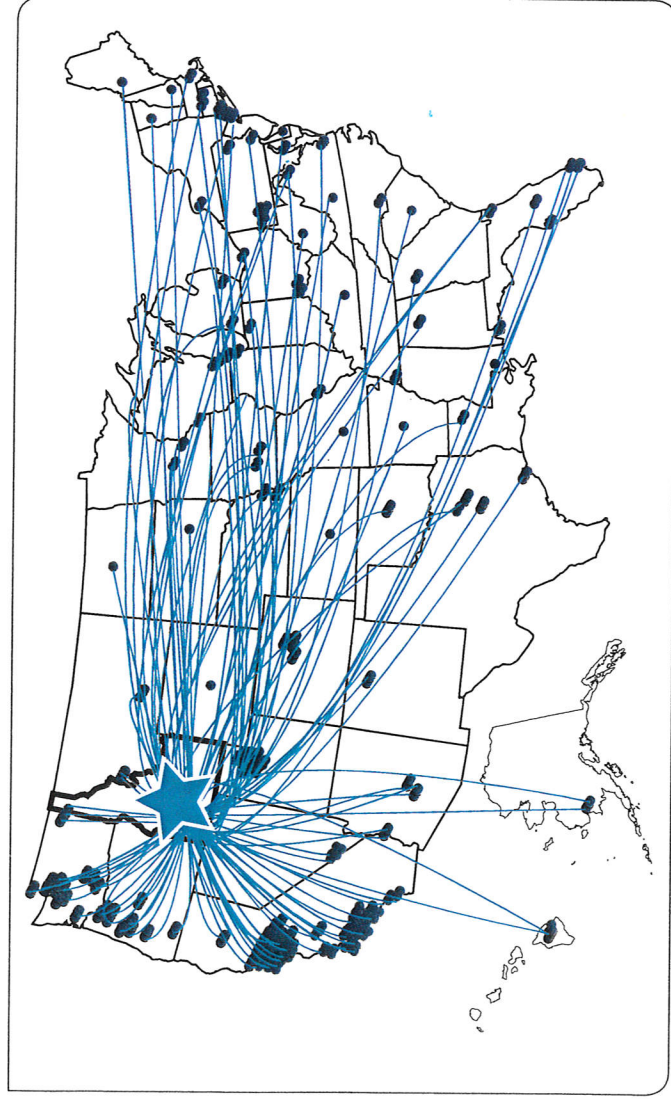
RESPONSIVE LEADERSHIP.

Thornton Oliver Keller offers professional, methodical, comprehensive management services that deliver consistent value. Our vision considers the strategic position of your property over both the long term and day-to-day operations.

As your primary contact, we coordinate the efforts of the parties involved - vendors, tenants, service providers, leasing agents, insurance agents - to maximize returns and mitigate risk.

OUR NETWORK OF RESULTS

IDAHO IS ON EVERYONE'S MAP.
WE'VE COMPLETED OVER 6,000 TRANSACTIONS WITH
CLIENTS NATIONWIDE.



FIRM CAPABILITIES.

20% of all our BROKERAGE CLIENTS reside OUTSIDE OF IDAHO.

Over **40%** of our PROPERTY MANAGEMENT CLIENTS reside outside of Idaho.

Over **\$500 MILLION** in completed transactions with clients OUTSIDE OF IDAHO.

We have COMPLETED TRANSACTIONS with clients in **46** OUT OF THE **50** STATES.

OWNER, INVESTOR & TENANT REPRESENTATION ADVANTAGE



PROPERTY OWNERS.

Our agents offer the highest level of expertise by specializing in different property types. Our brokerage team has led the market for nearly 20 years and we represented nearly 50% of all commercial transactions in Idaho over the past year. Bottom line: we market properties to more prospects than any other firm.

BUSINESS OWNERS.

Selecting the right location for a business is crucial. Location, size, rent, competition, and demographics are all factors that we help business owners evaluate. On the business owner's behalf, we will negotiate terms which positively impact the company's profitability.

INVESTORS.

We have sold 10,000,000+ square feet in Idaho over the past 10 years. Whether your investment interests are as a buyer or a seller, we can represent you. For disposition representation, we also offer auction services through Downs Auction or Ten-X.com.

CONSULTING.

Regardless of your real estate experience, our team can add value by establishing and implementing successful strategies for all your commercial assets. Our extensive market data, including an accurate, detailed analysis of market conditions, property values and industry trends, will help inform your decisions.

OUR COMPETITIVE ADVANTAGE

INDUSTRY PROFESSIONALS



SIOR







RETAILBROKERS
NETWORK

SOCIETY OF OFFICE & INDUSTRIAL REALTORS.

CERTIFIED EXPERTISE

The Society of Industrial and Office Realtors is an industry identification signifying a qualified office and industrial practitioner.

This designation certifies service knowledge, experience, competence and high ethical standards.

CERTIFIED COMMERCIAL INVESTMENT MEMBER.

INDUSTRY PROFESSIONALS

A Certified Commercial Investment Member is a recognized professional in the commercial real estate brokerage activities of leasing, asset management, valuation, and investment analysis.

CERTIFIED LEASING SPECIALIST.

SKILLED PRACTITIONERS

The Certified Leasing Specialist designation is offered through the International Council of Shopping Centers (ICSC).

Retail leasing professionals must meet experience requirements and demonstrate detailed knowledge of retailing, shopping center development, and shopping center leasing.

RETAIL BROKERS NETWORK.

LOCAL + NATIONAL NEXUS

The Retail Brokers network, with 65 offices in 48 states, is a retail networking group comprised of independent firms who work together on a regional, national, and even international level in all areas of commercial real estate including: tenant representation, investment sales and project leasing.

SALES | LEASING TEAM

YOUR PROPERTY

BROKERAGE TEAM.



Brent Wilson
CLS
Phone: 208.881.1108
brent@tokcommercial.com



Brian Wilson
Phone: 208.947.0806
brianw@tokcommercial.com

LEADERSHIP.



Michael Ballantyne
Managing Partner
Phone: 208.947.0858
mjb@tokcommercial.com



Marc Stimpson
Vice President of Operations
Phone: 208.947.5505
marc@tokcommercial.com



Kristi Larson
Brokerage Services Manager
Phone: 208.947.0849
kristi@tokcommercial.com

BROKERAGE SUPPORT.



Anne Best
Retail/Land
Brokerage Assistant
Phone: 208.947.0858
anne@tokcommercial.com



Kathy Sodhi
Client Relationship Manager
Phone: 208.947.0841
kathy@tokcommercial.com



Candy Willcuts
Marketing Assistant
candy@tokcommercial.com



Angie Emmons
Market Research Manager
angie@tokcommercial.com

MARKETING & RESEARCH.

OUR CLIENTS OFFER THOUGHTS ON THEIR EXPERIENCES WITH OUR TEAM



EVERETT DAVIS, DAVIS INVESTMENTS:

"In review of all aspects of my Idaho investment properties, leasing, property management, marketing, etc. all services were exceptional and of the highest professional standards. I would like to thank Thornton Oliver Keller for their outstanding efforts in handling my investment requirements."

CYNDI FRIENDKAY, BRANCH MANAGER D.A. DAVIDSON & COMPANY:

"Throughout the process, Thornton Oliver Keller provided guidance and advice that ultimately led to a favorable lease for our downtown office. I would definitely recommend the company to other businesses for their commercial real estate needs."

DAVID MESSNER, COSTCO:

"Thornton Oliver Keller has done an excellent job representing Costco's real estate interests in the Treasure Valley for the past 10 years. They have taken the time to learn how Costco operates and what makes for a successful warehouse. We work with topflight brokers across the U.S. and Canada. Thornton Oliver Keller's people and resources are among the best I have seen."

JAY K. FRANCIS, EXECUTIVE V.P., LARRY H. MILLER MANAGEMENT CO.:

"Thornton Oliver Keller has been a great partner. It is comforting to know you have a team that is working for you and keeping your property in the forefront of those who are potential buyers."

KATHIE LEVISON, PROPERTY OWNER, LEVISON PROPERTIES:

"Thornton Oliver Keller has handled very challenging issues over the past year with professionalism. The property management team has been responsive to all of my concerns and has communicated with me regularly. I am so appreciative of all that has been done!"

STEVE WENSEL, PROPERTY OWNER:

"I wanted to take a minute and recognize the excellent service the TOK group delivered in selling our three office buildings in Meridian. A Triple Crown effort, Trifecta or Triple Play—call it what you will—the fact is that you produced three textbook sales in the time that your so called competition only had one showing. I will look forward to our next transaction."

PRELIMINARY DESIGN CONCEPTS

MIXED - USE

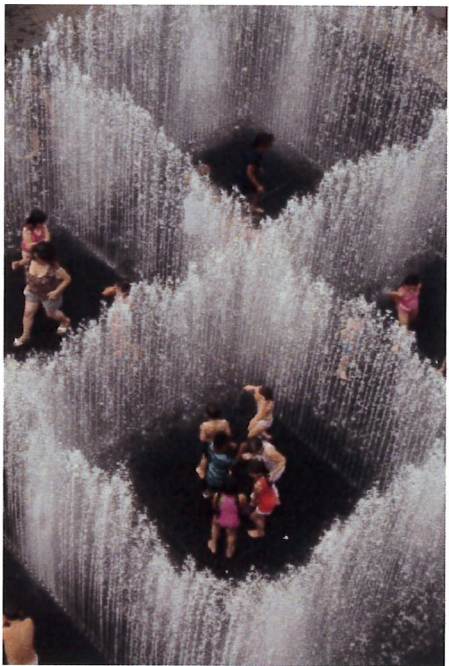
Situated as a part of the main gateway to historic downtown and adjacent to the greenbelt along the river's edge, a retail and mixed-use hub invites retailers, marketeers, and home seekers a space to call their own. A central plaza prompts the community and visitors to convene for food, music and entertainment. Keeping with the Idahoan roots and culture, it is a place to gather, a place to connect and a place to experience a unique, casual atmosphere.



- OFFICE- RETAIL- RESIDENTIAL
- CENTRAL PLAZA
- RETAIL

GATHERING

COMMUNITY
FAMILY
FRIENDS
ACTIVITIES



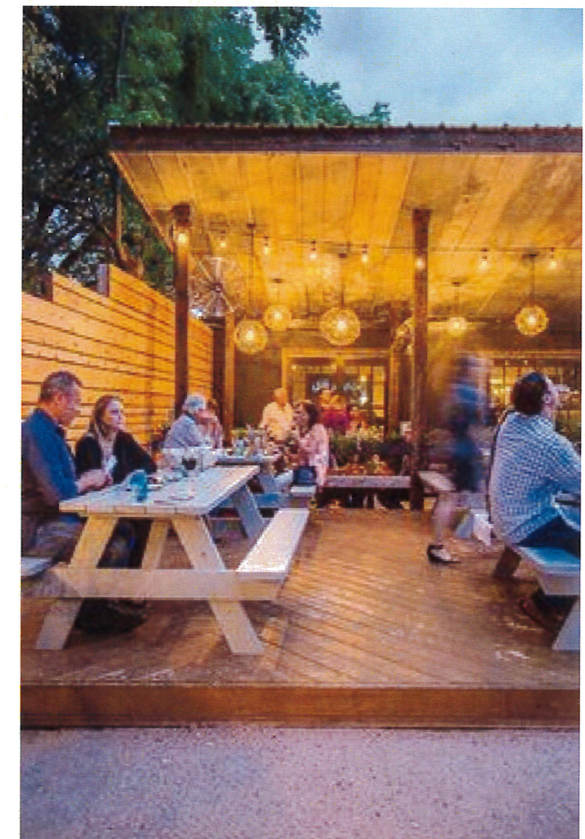
CONNECTIVITY

INTERACTION
INTEGRATION
EXPLORATION
CULTURE



A YEAR-ROUND
EXPERIENCE

MUSIC
FOOD
ATMOSPHERE
MERCANTILE



Site

Building A

Single story- 9,600 sq. ft. of Retail space

Building B

Three story 28,800 sq. ft. of Mixed-Use Space

1st floor: 9,600 sq. ft Retail/ Restaurant space

2nd floor: 9,600 sq. ft. Office space

3rd floor: 9,600 sq. ft. Residential

27 parking spaces provided

8,700 sq. ft. outdoor plaza space



Retail

Broadway- Memorial perspective

Located in historic downtown Idaho Falls, the proposed single story 9,600 square foot retail shops at the intersection of W. Broadway and Memorial Dr. will provide community focused connectivity between culture and living with an emphasis on community gathering and experience across all ages and lifestyles in historic downtown Idaho Falls.

The architectural style incorporates stone and wood accent elements to complement the existing downtown.



Plaza

Plaza Perspective

Centralized to the Retail and Mixed-Use destination a community plaza featuring a family friendly splash park will bring movement from the adjoining Greenbelt into the new development.



Mixed-Use

Memorial/ A Street Perspective

Anchored on the west side of the redevelopment a three story mixed used structure encourages a fresh perspective into a unique live work community. Ground floor restaurants and retail shops along with second floor office spaces will energize the streetscape offering a culture and experience new to Idaho Falls. The third floor residential condos will have a riverside view over the falls and are within short walking distance to downtown markets and restaurants.





PROPOSED PHASING AND SCHEDULING

Oppenheimer Development Corporation currently anticipates the proposed project would be completed in a single phase. It is anticipated the project construction could commence in spring, 2017, after the successful completion of a Disposition and Development Agreement and predevelopment activities are completed.

PRELIMINARY FINANCIAL MODELING

The proposed development project has an estimated total project cost of \$9,600,000. The actual construction costs will vary pending final project size, design, material choices and uses. These initial proposed projects costs do not include a land value, which will be determined at a later date with the Idaho Falls Redevelopment Agency.

Oppenheimer Companies, Inc. is well capitalized to fund a project of this size, as indicated by the attached letter from our financial institution, Wells Fargo Bank.

We welcome the opportunity to discuss the project financial feasibility with the Redevelopment Agency as the final project development details are finalized.



Idaho Regional
Commercial Banking Office
MAC U1858-032
877 West Main Street - Suite 300
Boise, ID 83702

Tel: 208 393 2094
Fax: 208 393 2472

May 2, 2016

Mr. Brad Cramer, Community Development Services Director
Idaho Falls Redevelopment Agency
PO Box 50220
Idaho Falls, Idaho 83405

Re: Memorial/Broadway lot proposal

Dear Sir:

Oppenheimer Development Corporation is a long-time valued customer of Wells Fargo Bank and since June of 1981, has handled all of its accounts in a satisfactory manner. The Bank has observed management's ability through the collaboration on past projects and understands that financing for the above project shall be comprised of debt and equity sources. However, the Bank provides the Company a multi-year revolving line of credit, with availability in the moderate seven-figure range that may supplement other construction or permanent financing.

Should you have any other questions, please contact me directly at **208-393-2217** or by email at nate.a.timothy@wellsfargo.com.

Regards,

Nathan Timothy
Senior Vice President & Relationship Manager
Southern Idaho Regional Commercial Banking Office
Wells Fargo Bank, N.A.

cc: Arthur F. Oppenheimer – President, Oppenheimer Development Corporation



WILLINGNESS TO SIGN A DISPOSITION AND DEVELOPMENT AGREEMENT

Oppenheimer Development Corporation is willing and prepared to enter into a mutually agreeable Disposition and Development Agreement with the Idaho Falls Redevelopment Agency based upon the summary provided within the Request for Proposal.

EXECUTED RELEASE, WAIVER AND INDEMNITY AGREEMENT

Attached is a fully executed copy of the Release, Waiver and Indemnity Agreement.

RELEASE, WAIVER AND INDEMNITY AGREEMENT

The undersigned has read and fully accepts the discretion and non-liability of Idaho Falls Redevelopment Agency (Agency), City of Idaho Falls, Idaho (hereinafter "City") as stipulated herein.

A. Discretion of City and Agency

Agency reserves the right in its sole discretion and judgment for whatever reasons it deems appropriate to, at any time:

1. Modify or suspend any and all aspects of the process for the Request for Proposals (hereinafter "RFP") seeking interested developers for the lot located at the northeast corner of the intersection of Broadway and Memorial Drive in Idaho Falls, Bonneville County, legally described as Lots 7-12, Block 28, Railroad Addition, Idaho Falls, Idaho.
2. Obtain further information from any person, entity, or group, including, but not limited to, any person, entity, or group responding to the Agency's RFP (any such person, entity, or group so responding is, for convenience, hereinafter referred to as "Developer"), and to ascertain the depth of Developer's capability and desire to purchase and/or lease and develop the property expeditiously, and in any and all other respects, to meet with and consult with any or any other person, entity, or group;
3. Waive any formalities or defects as to form, procedure, or content with respect to its RFP and any responses by any Developer thereto, herein referred to as Submissions of Interest ("SOI"); ;
4. Accept or reject any proposal or statement of interest received in response to the RFP including any proposal or statement of interest submitted by the undersigned, or select one Developer over another;
5. Accept or reject all or any part of any materials, drawings, plans, implementation programs, schedules, phasings, and proposals or statements, including, but not limited to, the nature and type of development.

B. Non-Liability of City and Agency

The undersigned agrees: (1) that neither City nor Agency shall have any liability whatsoever of any kind or character, directly or indirectly, by reason of all or any of the following; and (2) that the undersigned has not and shall not obtain at any time, whether before or after acceptance or rejection of any statement of interest or proposal, any claim or claims against City, Agency, or any of them, or against City property (all as hereinafter defined) or Agency, directly or indirectly, by reason of all or any of the following:


1. Any aspect of the RFP, including any information or material set forth therein or referred to therein;
2. Any modification or suspension of the RFP for informalities or defects therein;
3. Any modification of or criteria or selection or defects in the selection procedure of any act or omission of Agency with respect thereto, including, but not limited to, obtaining information from any Developer contacts or consultations with Developers who have submitted statements of interest or proposals as to any matters or any release or dissemination of any information submitted to Agency;
4. The rejection of any statement of interest or proposal, including any statement of interest or proposal by the undersigned, or the selection of one Developer over another;
5. The acceptance by Agency of any statement of interest or proposal;
6. Entering into and thereafter engaging in exclusive negotiations;
7. The expiration of exclusive negotiations;
8. Entering into any development agreement, other agreement or lease, relating to the statement of interest or proposal, or as a result thereof;
9. Any statement, representations, acts, or omissions of Agency in connection with all or any of the foregoing;
10. The exercise of Agency discretion and judgment set forth herein or with respect to all or any of the foregoing; and
11. Any and all other matters arising out of or directly or indirectly connected with all or any of the foregoing.

The undersigned further, by its execution of this Release, expressly and absolutely waives any and all claim or claims against Agency and Agency property, or City and City property, directly or indirectly, arising out of or in any way connected with all or any of the foregoing.

For purposes of this section, the terms "Agency," and "City" include their respective commissioners, appointed and elected officials, members, Agency property," or "City property" include property which is the subject of the RFP and all other property of Agency and City, real, personal, or of any other kind or character; the terms "claim or claims" include any and all protests, rights, remedies, interest, objections, claims, demands, actions, or causes of actions, of every kind or character whatsoever, in law or equity, for money or otherwise including, but not limited to, claims for injury, loss, expense, or damage, claims to property, real or personal, or rights or interests therein, and claims to contract or development rights or development interests of any kind or character, in any Agency and/or City property, or claims which might be asserted against to cloud title to Agency or City property. The words "Developer or Developers" shall include any person, entity, or group responding to Agency's RFP.

C. Hold Harmless and Indemnity

The undersigned shall defend, hold harmless, and indemnify Agency and City, and each of them, from and against any and all claims, directly or indirectly, arising out of the Undersigned's responses to the RFP, including, but not limited to, claims, if any, made by Undersigned or by anyone connected or associated with Undersigned or by anyone claiming directly or indirectly through Undersigned.


Interested Developer

Date: May 2, 2016

ACKNOWLEDGMENT

STATE OF IDAHO)
) ss.
COUNTY OF BONNEVILLE-ADA)

On this 2 day of May, 2016, before me,
Tamara L. Brown, a Notary Public in and for said State, personally appeared
Arthur F. Oppenheimer, known or identified to me (or proved to me on the oath of
_____) to be the President of Oppenheimer Dev. Corp., an
_____, the entity that executed the instrument or the person
who executed the instrument on behalf of said entity and acknowledged to me that such entity
executed the same.

Notary Public for the State of Idaho
Residing at Ada County
My commission expires November 22, 2017

